

IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

United States Courts
Southern District of Texas
FILED

9 JAN 12 2006

Michael N. Milby, Clerk of Court

JOHN B. BERRY TRUSTEE
Plaintiff



V

CIVIL ACTION NO. H-05-1101

JURY

WPS, INC.
Defendants

FIRST AMENDED PETITION FOR SUIT ON WRITTEN CONTRACT

1. *Discovery Level.* Discovery in this case is intended to be conducted under the Federal Rules of Civil Procedure.

2. *Parties.*

A. Plaintiff, JOHN B. BERRY, TRUSTEE, is an Individual whose residence is in Harris County, Texas.

b. Defendant, WPS, INC., a Corporation based in Louisiana, is organized under the laws of the State of Louisiana, , and service of process was had upon said Defendant by serving Seth Williamson, President of the corporation at 1110 Unifab Road, Suite A, New Iberia, Louisiana WPS, INC. has answered herein..

3. This court has jurisdiction over the parties because Defendants contracted with Plaintiff in Texas and agreed to suit in Harris County, Texas. The suit seeks in excess of \$75,000.00 and there is diversity of citizenship.

FIRST COUNT:

4. *Facts.* Attached to this petition as Exhibit "A" is a copy of the Sale and Leaseback Agreement executed by Plaintiff and Defendants. The agreement is incorporated in this petition by

reference. Plaintiff has fully complied with the agreement. The contract had sufficient consideration and was and is performable as written and if Defendants had not breached same, the contract would have closed on its terms. Defendants are guilty of attempted or anticipatory breach of the contract on or about December 30, 2004 (Exhibit "B" hereto), and complete breach of the contract on January 26, 2005.

5. *Damages* Plaintiff seeks judgment for damages in excess of \$12,000,000.00 for loss of profits and loss of the benefits of the contract and/or specific performance of the Agreement.

6. *Default.* Defendants defaulted in the performance of the Agreement. Plaintiff seeks specific performance of the contract and/or his damages and attorney's fees..

7. *Conditions Precedent.* All conditions precedent have been performed or have occurred.

8. *Attorney's Fees.* Defendants' default has made it necessary for Plaintiff to employ the undersigned attorneys to file suit. This claim was timely presented to Defendants and remains unpaid. Reasonable fees for the attorney's services rendered and to be rendered are a minimum of \$100,000.00, plus fees incurred in any appeal.

SECOND COUNT:

The necessity for this Second Count is because of and brought about by the recent devastation on the Gulf Coast by Hurricanes. .

A. Request for Preliminary Injunction

1. Plaintiff will suffer irreparable harm if the defendant is not ordered a) to place the insurance proceeds paid or payable under any insurance policy for damages and losses to the assets which were to be sold to Plaintiff, as per the list attached to Plaintiff's Original Petition arising from Hurricane Katrina and Rita into the registry of this court, or alternatively, b) be enjoined during the pendency of this lawsuit from selling, transferring or mortgaging the assets which were to be sold to

Plaintiff, as per the list attached to Plaintiff's Original Petition, and/or c) spending, disposing of, encumbering, transferring out of this courts jurisdiction or otherwise utilizing the insurance proceeds paid or payable under any insurance policy for damages and losses arising from Hurricanes Katrina and Rita . Plaintiff needs such order because the injury is imminent, is irreparable, and plaintiff has no adequate remedy at law. {*Sampson v. Murray*, 415 U.S. 61, 88-90, 94 S.Ct. 937, 951-53 (1974); *Hoechst Diafoil Co. v. Nan Ya Plastics Corp.*, 174 F.3d 411, 417 (4th Cir. 1999)}

2. There is a substantial likelihood that plaintiff will prevail on the merits because the execution of the contract is not disputed. {*Doran v. Salem Inn, Inc.*, 422 U.S. 922, 931, 95 S.Ct. 2561, 2568 (1975); *U.S. v. Microsoft Corp.*, 147 F.3d 935, 943 (D.C. Cir. 1998); *DSC Comm. Corp. v. DGI Tech., Inc.*, 81 F.3d 597, 600 (5th Cir. 1996)}

3. The harm faced by plaintiff outweighs the harm that would be sustained by the defendant if the preliminary injunction were granted. Defendant is in the peculiar position that it is cashing out all of its assets due to insured damages and losses caused by Hurricanes Katrina and Rita {*Yakus v. U.S.*, 321 U.S. 414, 440, 64 S.Ct. 660, 675 (1944); *Johnson v. California State Bd. of Accountancy*, 72 F.3d 1427, 1430 (9th Cir.1995)}

4. Issuance of a preliminary injunction would not adversely affect public interest and public policy because Plaintiff would have been the beneficiary under the insurance policies if the contract had not been breached by Defendant. The cash proceeds constitute a windfall and Plaintiff must be protected from defendant dispoing of all of its assets. {*Davidoff & CIE, S.A. v. PLD Int'l Corp.*, 263 F.3d 1297, 1304 (11th Cir. 2001); *Hoechst Diafol*, 174 F.3d at 417)}

5. Plaintiff is willing to post a bond in the amount the court deems appropriate.

6.. Plaintiff asks the court to set his application for preliminary injunction for hearing at the earliest possible time and, after hearing the request, issue a preliminary injunction against defendant.

7. This is an attempt to collect a debt. Any information obtained will be used for that purpose.

8. *Prayer.* Plaintiff prays that-

- a. Defendants be cited to appear and answer;
- b. Plaintiff be granted judgment for specific performance of the contract;
- c. Plaintiff be granted judgment for his damages;
- d. Plaintiff be granted judgment for prejudgment and postjudgment interest on the judgment at the highest legal or contractual rate allowed by law;
- e. Plaintiff be granted judgment for at least \$100,000.00 as reasonable attorney's fees, with additional amounts in the event of appellate proceedings;
- f. That Defendant be ordered to place the insurance proceeds paid or payable under any insurance policy for damages and losses to the assets which were to be sold to Plaintiff, as per the list attached to Plaintiff's Original Petition arising from Hurricane Katrina and Rita into the registry of this court, or alternatively, b) be enjoined during the pendency of this lawsuit from selling, transferring or mortgaging the assets which were to be sold to Plaintiff, as per the list attached to Plaintiff's Original Petition, and/or c) spending, disposing of, encumbering, transferring out of this courts jurisdiction or otherwise utilizing the insurance proceeds paid or payable under any insurance policy for damages and losses to the assets which were to be sold to Plaintiff, as per the list attached to Plaintiff's Original Petition arising from Hurricane Katrina and Rita . Plaintiff needs such order because the injury is imminent, is

irreparable, and plaintiff has no adequate remedy at law.

- g. Plaintiff be granted judgment for all costs of court; and
- h. Plaintiff be granted all further relief to which Plaintiff may be entitled.

Respectfully submitted,

BOUSQUET & JACKSON P.C.

By: 

THOMAS G. BOUSQUET

Texas Bar No. 02717000

Federal No. 3285

5718 Westheimer #700

Houston, Texas 77057

Tel. (832)251-3501

Fax. (832)242-5607

ATTORNEY FOR PLAINTIFF

JOHN B. BERRY, TRUSTEE

PLAINTIFF DEMANDS A TRIAL BY JURY

CERTIFICATE OF SERVICE

_____ I HEREBY CERTIFY that a true and correct copy of the above instrument has been served, pursuant to Federal Court Rules by First Class U.S. Mail, Return Receipt Requested, postage pre-paid and properly addressed, all as shown by the attached Service List , on this 10 day of _____, 2006.




Thomas G. Bousquet

736
LW

Letter of Agreement

December 20, 2004

Mr. Seth Williamson, President
Williamson Production Services, Inc.
1110 Unifab Road, Suite A
New Iberia, LA 70560

ORIGINAL #1

Re: Sale/Leaseback of Lease Fleet of Williamson Production Services, Inc. ("WPS" and "Seller") to various clients as Lessee's for Compressor Equipment property and all appurtenances thereto; as more fully described in EXHIBIT "A" containing six (6) pages attached hereto and incorporated herein by reference (the "Equipment Property").

Dear Mr. Williamson:

I, as Trustee-Purchaser, have received certain information regarding WPS and the above described Equipment Property from Seller and Seller's Consultant, George H. Reid Investments, Inc. ("Consultant"). Based on the information submitted, I, in my capacity as Trustee-Purchaser, herewith submit this Letter of Agreement offer to purchase and sale for said Equipment Property and the Leaseback of this Equipment Property by Seller subject to the following terms and conditions:

1. Purchase Price. Purchaser shall pay Seller the sum of Ten million five hundred eighty thousand DOLLARS (\$10,580,000.00) for the Equipment Property.
2. Payment Terms. All cash at closing. All payments described herein shall be in US Dollars only.
3. Closing. Closing of this transaction shall be on or before forty five (45) Business Days after execution and delivery to Seller (at Seller's address herein) by Purchaser, the Formal Documentation Purchase, Sale, and Leaseback Agreement as called for in Paragraph 4 hereof, to the office of Partners Title Company, 712 Main Street, Houston, Texas, Attn: Jim Suttles.
4. Formal Documentation. Within fifteen (15) Business Days after the execution of the Letter of Agreement by both Purchaser and Seller as the Parties hereto, Purchaser shall deliver to Seller a Purchase and Sale Agreement and Leaseback Agreement and other documentation (Formal Documentation) executed by Purchaser and such other documents as may be necessary in the sole discretion of Purchaser which Seller agrees to execute and return without delay. The Purchase and Sale Agreement, Leaseback Agreement, and other documents shall supersede and take precedence to this Letter of Agreement; and in the event any of the terms and conditions of this transaction shall vary between this Letter of Agreement and the Purchase and Sale Agreement, the terms and conditions of the Purchase and Sale Agreement and Leaseback Agreement and other documents shall prevail.

2/11/06
JW

Letter of Agreement

December 20, 2004

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5. **Purchaser Reviews.** This offer is subject to Purchaser's review and verification to Purchaser's sole satisfaction of any and all property, data, and facts, including and without limitation of all Equipment Property for this transaction as described on the attached EXHIBIT "A" and (a) complete, current, and historic financial statements; (b) current equipment rental agreements, including any amendments or modifications, and complete historic accounting of each such agreement; (c) completion of due diligence, inspection, and appraisal of Equipment Property; (d) all past and current environmental inspections, permits, reports, and surveys thereof; (e) any and all past and existing UCC filings relating thereto; (f) all Equipment Property designs, plans and specifications pertaining to the Equipment Property; and, (g) Seller shall also provide Purchaser an Estoppel Certificate and Landlord Waiver for each Equipment Property asset being conveyed by Seller to Purchaser dated as of the closing; (h) Seller shall warrant and covenant to Purchaser hereof the exclusive rights of parties in possession ownership of the Equipment Property to be sold, conveyed, and transferred to Purchaser hereof by General Warranty Deed of Fee Simple Title to the sole satisfaction of Purchaser.
6. **Legal Description of Equipment Property.** See EXHIBIT "A" (six pages) attached hereto and incorporated herein by reference. It is acknowledged by the Parties hereto that such documents were provided to Purchaser by WPS and through Consultant and may be subject to legal modifications as necessary in the sole discretion and to the satisfaction of Purchaser and Purchaser's legal advisors as the case may be.
7. **Earnest Money.** Fifty thousand DOLLARS (\$50,000.00) as a Bank Letter of Credit or cash as Purchaser may desire shall be deposited by Purchaser with Partners Title Company, 712 Main Street, Houston, Texas 77002, along with the fully executed copy of the Formal Documentation as previously described in Paragraph 4 herein above. The Earnest Money deposited shall be fully credited to the purchase price, at the closing of this transaction, at the sole option of Purchaser hereof.
8. **Seller/Lessee Duties.** Prior to the preparation of the Formal Documentation as more fully described in Paragraph 4 herein above, WPS agrees to provide complete, current, and historic financial documents and records concerning WPS's complete business operations along with copies of all documents and records specifically relating to the Equipment Property. Seller agrees that during the term of the Leaseback, all customer payments due relating to the rental of the Equipment Property now owned by Purchaser will be directed by WPS directly to Purchaser's designated bank lockbox or other such address as designated by Purchaser from time-to-time.
9. **Primary Leaseback Terms.** Equipment Property shall be conveyed by Seller to Purchaser and Seller agrees to immediately Leaseback said Equipment Property from Purchaser at closing. All customer rental payments regarding Equipment Property previously due Seller shall be made without demand directly to Purchaser's designated bank lockbox account. Purchaser/Lessor will promptly report all income and disbursements to Seller/Lessee. All payments received by Purchaser/Lessor shall first be applied to any amount due Purchaser/Lessor. Seller/Lessee will make consecutive monthly payments to Purchaser/Lessor and

JMT
JWLetter of Agreement

December 20, 2004

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such payments shall be equal to the sum total of all customer rental payments due for Equipment Property and designated by Seller/Lessee as Monthly Rental Revenue on EXHIBIT "A" attached hereto. If received by Purchaser, all payments designated as Monthly Maintenance Revenues in the various customer rental contracts will be promptly disbursed to Seller/Lessee in payment of maintenance and other services for equipment as contractually agreed for the Equipment Property. The first and last month's lease payments will be due at closing.

10. **Initial Term.** The Initial Term of the leaseback shall be eighty four (84) months. Seller/Lessee agrees to remit eighty four (84) consecutive monthly lease rental payments to Purchaser/Lessor such monthly payments due Purchaser/Lessor shall at no time be less than One hundred twenty five thousand DOLLARS (\$125,000).
11. **Purchase Upon Termination.** At the end of the Initial Term, WPS shall have the obligation to re-purchase the Equipment Property from Purchaser for Seven million nine hundred twenty five thousand DOLLARS (\$7,925,000) due in cash on the first day of the eighty fifth (85th) month from the date of closing hereof as between Purchaser and WPS.
12. **Definitions.** The term Business Days as used herein is agreed to mean 8:00 AM to 5:00 PM, Central Standard Time, Monday through Friday, not including United States Federal or Texas State holidays.
13. **Severability.** In the event that any of the terms, conditions or covenants of this Letter of Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the validity and enforceability of the remaining provisions, or portions thereof, shall not be affected thereby and effect shall give rise to the intent manifested by the provisions, or portions thereof, held to be enforceable and valid.
14. **Non-Disclosure.** Except as may be required by applicable law, neither Purchaser or Seller(s) shall make any public announcement or otherwise disclose to any third party the existence, contents and nature of this Letter of Agreement without the prior written consent of both parties. This provision shall not apply to any related consultant, attorney, advisor, closing agent, and/or employee of either Purchaser or Seller(s) acting in connection with this Letter of Agreement.
15. **Applicable Law.** This Letter of Agreement and the Purchase and Sale Agreement shall be construed in accordance with and governed by the laws of the United States of America. If any party brings legal action to enforce any right or obligation under either, jurisdiction shall lie exclusively in Houston, Harris County, Texas.
16. **Option Fee.** Purchaser agrees to pay Seller an Option Fee of One Thousand DOLLARS (\$1,000.00) within three business days of receipt of Seller's acceptance of this Letter of Agreement in consideration of such acceptance. The sufficiency of the consideration is acknowledged by the Parties. Execution of this Letter of Agreement and acceptance of the Option Fee by Seller shall grant Purchaser an exclusivity right (the "Exclusivity") under which Seller agrees not to solicit, offer,

7/15/11
 DW

Letter of Agreement

December 20, 2004
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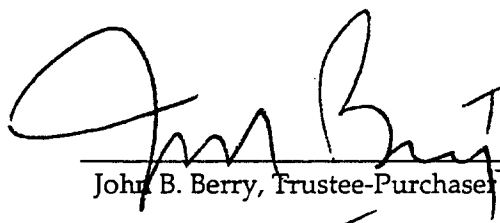
or hold discussions with any third party regarding the sale of the Seller's Equipment Property herein described.

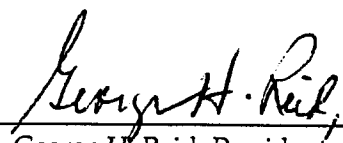
17. Interest in Future Transactions. For a period equal to the Initial Term, WPS grants Purchaser the first and exclusive right to consider any and all future WPS Equipment Property Sale/Leaseback transactions and WPS and Purchaser hereof further agree any of these future transactions will occur under substantially the same terms and conditions as contained herein at Purchaser's option. During this term, WPS further grants Purchaser the first right of review to any other leasing or financing transaction involving WPS equipment.
18. Consultants and Brokers. Seller warrants that it has had no dealings with any broker or agent in connection with the negotiation or execution of this Letter of Agreement except Consultant. Seller has agreed to pay Consultant pursuant to an existing Consulting Services Agreement dated as of July 13, 2004 and executed by Seller on July 14, 2004 and by Consultant on July 16, 2004. It is hereby acknowledged by both Seller and Purchaser hereof that, George H. Reid and/or George H. Reid Investments, Inc. may or may not also act in the capacity as Principal in the transaction described herein. The Parties to the existing Consulting Services Agreement as between George H. Reid Investments, Inc. and WPS, Inc. hereby agree that the Consulting Services Agreement may be disclosed and delivered to Partners Title Company ATTN: Jim Suttles for the purpose of the payment of the compensation in cash, in full at closing.
19. Authority. The undersigned each represent, warrant, and covenant the possession of the power and authority to execute this Letter of Agreement.
20. Acceptance. This offer of Purchase shall be deemed to be refused and withdrawn if Purchaser hereto has not received written acceptance to the terms and conditions hereof by 5:00 PM on December 29, 2004.

This Letter of Agreement shall be binding upon the Parties hereto, their heirs, successors, legatees, nominees and/or assigns.

Respectfully Submitted,

CONSULTANT:
 GEORGE H. REID INVESTMENTS, INC.


 John B. Berry, Trustee-Purchaser

 By: George H. Reid, President
 Date: 12-22-04

Address: 4265 San Felipe, Suite 1100
 Houston, Texas 77027

Address: PO Box 56443
 Houston, Texas 77256

Letter of Agreement

December 20, 2004
Page 5 of 5

SELLER: (Authorized Signatory(s) Only):

AGREED and ACCEPTED this 28 day of December, 2004.

WILLIAMSON PRODUCTION SERVICES, INC. (WPS, Inc.)

By: [Signature] / Date: 12/28/04
Seth Williamson, President

Printed Name: Seth Williamson
Title: President

By: [Signature] / Date: 12/28/04
Printed Name: Scott Thomas
Title: Secretary

Address: 1110 Unifab Road, Suite A
New Iberia, LA 70560

Corporate Seal

WPS Unit Listing

EXHIBIT "A"
Page 1 of 6

Unit #	Customer	Lease Name	Customer's Ship Date	Engine	Frame	STAGE 1 CYL BORE	STAGE 2 CYL BORE	STAGE 3 CYL BORE	ENGINE RPM	Cooler	Coupling	BHP
1001	W & T	High Island 389	Shipped	3516 TALE	5C-VIP-4	9 1/4	5 1/2		1400	L144	FSH-60-26	1340
1002	Century	SS-154E	Shipped 10-10-02	L 7042 G81	5C-VIP-4	12 1/2	8 1/4	5	1200	L144	FSH 70-28	1478
1003	AEDC	Vermillion 86A	Shipped 8-15-03	3508 TALE	5C-VIP-2	6 1/2	5 1/2		1400	L108		630
1004	Master Resources	Aggie Junction #2	Shipped 8-17-03	3516 TALE AFR	Ram54	(2) 14	9 1/2	6 1/2	1400	L144	FSH-60-26	1340
1005	UC/Unocal	Fresh Water Bayou	Shipped 5-19-03	3512 TALE	Ram54	(2) 11	9 1/2	5 1/2	1400	L132	FSH-60-26	845
1008	Chapman/Houston Exploration	SMI-253A	Shipped 4-11-03	F 3521 G81	Ram52	7	6 1/2		1200	L96S	FSH 60-28	738
1009	Master Resources	Aggie Junction #1	Shipped 7-8-03	F 3521 G81	Ram54	(2) 9.5	(2) 6.5		1200	L120	FSH 60-28	738
1010	Hilcorp	North Maurice Field	1 Dec 2003	3306 TA	Gemini H302	5 1/2	3 1/2		1800	J84		145
1013	Good Rich Resources	Second Bayou - WPS purchased this Pkg. from CSI	Shipped 8-18-03	G3508	JGE/2	13 1/2	9 3/4	5 1/2	1400	J7E		630
1015	Arena Offshore	Brazos 52-C Platform, Offshore LA	Shipped 10-28-03	3508 TALE	JGE/2	8 3/8	5 1/8		1400	L108		630
1012	Base Enterprises	The George Ranch	Shipped 11-4-03	3520B	WH64	7 1/2	6 3/4		1350	156EF	FSH 75-26	1675
1007	EnerVest	Garden Island Bay	20-Jan-2004	3520 TALE	Ram54	(2) 14	8 1/2	6 1/2	1350	L156EF	FSH-70-26	1674
1016	ATP Oil & Gas Corp	Brazos 544 A Freeport, TX	original ship date 1-8-04 actual ship date will be 2-8-04	3508 TALE	RAM52	7	6		1400	108EF		630
1017	EnerVest	Bay De Chene	original ship date 1-8-04 actual ship date will be 2-15-04	3516 TALE AFR	JGT/4	(2) 14 1/8	12	6 3/4	1400	L156EF	FSH-60-26	1340
1006 1011	Spinaker	HI 197A	original ship date 1-8-04 actual ship date will be 2-25-04	3516 TALE AFR	RAM 54	(2) 6.5	(2) 5.5		1400	L144EF		1340
1011	Stock	Planned, NO EQUIPMENT		3508 TALE	JGE/2	(3) 11/2	9 1/8	5 1/2	1400		FSH 50-25	0

8/17/2004

WPS Unit Listing

EXHIBIT "A"
Page 2 of 6

Unit #	Customer	Lease Name	Customer's Ship Date	Engine	Frame	STAGE 1 CYL. BORE	STAGE 2 CYL. BORE	STAGE 3 CYL. BORE	ENGINE RPM	Cooler	Coupling	BHP
1018	Stock	Planned, NO ENGINE		McEngine	JG1/4	(2) 1 7/8	12 1/2	7 7/8	1400	L15EEF	FSH-75-25	1340
1019	Stock	Complete Ready to Ship		F352T Q81 in Inventory	Ham54	(2) 9 5	(2) 9 5		1200	L128	FSH 60-28	728
1019	Oakhill (OGS)	Thompson	1-Jun-2004	3508 TALE	JGE/2	12 1/2	9 5/8		1400	108		630
1020	Oakhill (OGS)	Garrett	1-Jun-2004	3408TA	JGJ/4	(2) 8 3/8	(2) 4 5/8		1800			425
1021	Oakhill (OGS)	Lake Cherokee	1-Jun-2004	3408TA	JGJ/4	(2) 8 3/8	(2) 5 1/2		1800			425
1022	Oakhill (OGS)	Freeman A-1	1-Jun-2004	3408TA	JGJ/2	11	8 3/8		1800			425
1023	Oakhill (OGS)	Williamson	6/1/2004 - WPS will buy this package from 77777	3306	JGA/2	7 1/2	5 1/2					
1024	Oakhill (OGS)	Della	1-Jun-2004	3408TA	JGJ/2	11	8 3/8		1800			425

Garrett
2H



FAX COVER SHEET

1110 Unitab Road, Suite A

New Iberia, LA 70560

Phone: (337) 560-7700

Fax: (337) 560-7840 Main Office

Fax: (337) 560-7841 Accounting

To: Brian Engle From: George Reid

Company: WPS GHRINV.

Fax: 713 439 7979 Pages (incl. cover): 7

Phone: _____ Date: 11-11-04

Re: _____ CC: _____

☐ Urgent ☒ For Review ☐ Please Comment ☐ Please Reply ☐ For Your Information

● Comments: Per our conversation

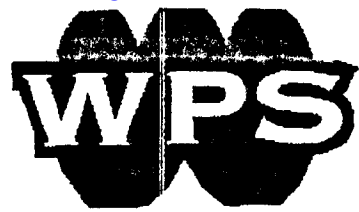
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QABT.P.
AW

Four (4) Pages of this FAX
relating to WPS & SG Interests
have been OMITTED.

ABT.P.
LN



November 11, 2004

GHRINV
Mr. George Reid
P. O. Box 56443
Houston, TX 77256

Re: WPS, Inc. Rental Fleet

George:

I am including in a separate document specific nomenclature regarding the Company's rental fleet, customer names, contract signing date, application, and etc. for your review.

As we discussed last week, Hanover Compression (HC) and Universal Compression Inc. (UCO) utilize a ten (10) year amortization schedule, and a 25 - 30 year depreciation model, respectively. The 30 year depreciation schedule used by Universal Compression was recently changed from 25 years, which was disclosed in a financial update that occurred within the last twenty-four months. Universal claims that the change more accurately represents the useful life of the product. Based on nominal technological changes in the natural gas engine industry this claim appears to be very accurate. Furthermore, you might recall that prior to my departure from Universal Compression I held the position of director of sales and engineering for Latin America. As director of sales I was responsible for asset management, DCF modeling for new cap-ex, with annual sales of approximately USD\$100. MM, and management of rental fleet asset valued in excess of USD\$250. MM.

Let me know if I can be of further assistance.

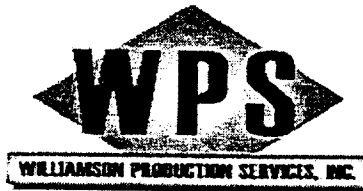
Regards,

Brian R. Engle
Executive Vice-President

Case 4:05-cv-01101 Document 43 Filed in TXSD on 01/12/06 Page 16 of 17

Unit Contract #	Customer Name	Original Term in Months	Date Contract Signing	Ship Date	Start Date	Finish Date	Months Remaining	Monthly Revenue	Monthly Maint. Revenue	Total Monthly Revenue	Engine Model	Compresso Model	Rated Hp	Service Application
1001**1001 W & T Offshore		24	8/21/2002	8/31/2002	8/31/2002	7/31/2004	0	\$13,650.00	\$1,000.00	\$14,650.00	G3516TALExe 5C-VIP-		1265	Offshore
1002**1002 idle							0							
1003**1003 AEDC		24	8/12/2003	8/15/2003	8/28/2003	7/28/2005	10	\$8,450.00	\$800.00	\$9,250.00	G3508TALExe 5C-VIP-		1478	Offshore
1004** Masters Resources C		12	9/16/2003	9/17/2003	9/19/2003	8/19/2004	0	\$13,500.00	\$1,500.00	\$15,000.00	G3516TALExe 5C-VIP-		630	Offshore
1005** UNOCAL (see note)		24	3/27/2003	5/19/2003	5/26/2003	4/26/2005	5	\$13,500.00	\$0.00	\$13,500.00	G3516TALExe 5C-VIP-		1265	Inland Water
1006**1012 Spinnaker		12	11/18/2003	2/3/2004	3/10/2004	2/3/2005	4	\$15,400.00	\$1,250.00	\$16,650.00	G3516TALExe 5C-VIP-		945	Inland Water
1007** Enverest/Garden Island		24	12/4/2003	2/3/2004	3/4/2004	2/3/2005	16	\$15,300.00	\$1,600.00	\$16,900.00	G3520TALExe 5C-VIP-		1340	Offshore
1008**1006 Houston Exploration		24	4/1/2003	4/11/2003	5/8/2003	4/8/2005	6	\$11,000.00	\$0.00	\$11,000.00	F3521GSI	RAM 54	1674	Inland Water
1009**1007 Masters Resources		24	6/11/2003	7/8/2003	7/8/2003	6/8/2005	8	\$8,500.00	\$1,000.00	\$9,500.00	F3521GSI	RAM 52	738	Offshore
1010**1008 Hilcorp		12	5/11/2003	7/10/2003	7/10/2003	7/10/2004	0	\$2,000.00	\$750.00	\$2,750.00	3306TAW	HPD2-2	145	Onshore
1011** TBD							0							
1012**1011 Bass Enterprises		24	10/3/2003	11/4/2003	11/13/2003	10/13/2005	13	\$15,900.00	\$1,000.00	\$16,900.00	G3520TALExe 5C-VIP-		1674	Onshore
1013**1009 Goodrich Petroleum		Monthly	8/1/2003	8/18/2003	8/18/2003	Monthly	0	\$8,750.00	\$600.00	\$9,250.00	G3508TALExe 5C-VIP-	JGE2-3	630	Onshore
1014**1022 GMT		12	4/28/2004	5/3/2004	5/7/2004	5/7/2005	7	\$9,000.00	\$1,400.00	\$10,400.00	F3521GSI	RAM 54	738	Onshore
1015**1010 Arena Offshore		12	9/3/2002	10/29/2003	10/28/2003	9/28/2004	0	\$9,000.00	\$800.00	\$9,800.00	G3508TALExe 5C-VIP-	JGE2-2	630	Offshore
1016**1014 ATP		24	1/30/2004	1/15/2004	3/12/2004	1/15/2006	15	\$9,000.00	\$812.00	\$9,812.00	G3508TALExe 5C-VIP-	RAM 52	630	Offshore
1017**1015 Enverest/Bay Dec Chen		24	12/4/2003	1/15/2004	3/1/2004	1/15/2006	15	\$15,200.00	\$1,250.00	\$16,450.00	G3516TALExe 5C-VIP-	JGT4-3	1340	Onshore
1018**NSC Oakhill		42	9/8/2004	11/15/2004	TBD	5/15/2008	42	\$16,000.00	\$2,270.00	\$18,270.00	G3520TALExe 5C-VIP-	JGT4-2	1674	Onshore
1019**1016 Oakhill/OGS		60	6/1/2004	6/17/2004	6/17/2004	6/17/2009	54	\$6,050.00	\$1,200.00	\$7,250.00	G3508TALExe 5C-VIP-	JGE2-2	630	Onshore
1020**1018 Oakhill/OGS		60	3/10/2004	6/24/2004	6/24/2004	6/24/2009	54	\$4,250.00	\$950.00	\$5,200.00	G3408TALExe 5C-VIP-	JGJ4-2	425	Onshore
1021**1017 Oakhill/OGS		60	3/10/2004	6/18/2004	6/18/2004	6/18/2009	54	\$4,800.00	\$1,000.00	\$5,800.00	G3408TALExe 5C-VIP-	JGJ4-2	425	Onshore
1022**1019 Oakhill/OGS		60	3/10/2004	6/8/2004	6/8/2004	6/8/2009	54	\$4,250.00	\$950.00	\$5,200.00	G3408TALExe 5C-VIP-	JGJ2-2	425	Onshore
1023**1021 Oakhill/OGS		60	3/10/2004	6/9/2004	6/9/2004	6/9/2009	54	\$2,000.00	\$700.00	\$2,700.00	G3306TALExe 5C-VIP-	JGA2-2	195	Onshore
1024**1020 Oakhill/OGS		60	3/10/2004	6/23/2004	6/23/2004	6/23/2009	54	\$4,250.00	\$950.00	\$5,200.00	G3408TALExe 5C-VIP-	JGJ2-2	425	Onshore

7.03.11.11
LW



1110 Unifab Rd.
Suite A
New Iberia, LA 70560
Phone: (337) 560 - 7700
Fax: (337) 560 - 7841

December 30, 2004

Mr. John B. Berry, Trustee-Purchaser
4265 San Felipe
Suite 1100
Houston, TX 77027

Please be advised that WPS, Inc. hereby rescinds its acceptance of the letter of agreement dated December 30, 2004 between WPS, Inc. and John B. Berry, Trustee-Purchaser. Our understanding of the proposed structure of the transaction was to include a monthly rental payment of \$125,000 per month and the transaction was to qualify as an "off balance sheet" transaction. We feel that this was made clear to all parties prior to the issuance of the letter. We are willing to enter into a discussion of a transaction with this structure. Unless we can negotiate on these issues, we cannot move forward with this transaction. Your check for \$1,000 is attached to this letter.

Please note that this letter is being forwarded within the three day rescission period.

Thanks,

Scott Thomas
Chief Financial Officer
WPS, Inc.

EXHIBIT "8"

EXHIBIT "B"